

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the 4th Extraordinary General Meeting of the Shareholders of Akzo Nobel Pakistan Limited ("AKZO" or the "Company") will be held on Tuesday, March 31, 2020 at 10:30 am at Pearl Continental Hotel, Sharah-e-Quad-e-Azam, 54000 Lahore, to transact the following business:

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution with or without modification as Special Resolution:

RESOLVED that ICI Omicron B.V., the Sponsors/majority shareholders of Akzo Nobel Pakistan Limited ("AKZO" or the "Company") be and are hereby authorized to buy back ordinary shares of the Company at a buy back price of PKR 270/- per share as approved by Pakistan Stock Exchange ("Exchange"), subject to purchase of at least 6,178,511 Ordinary Shares (i.e. 55%) out of the total 11,233,655 Ordinary Shares outstanding with the shareholders other than Sponsors, to qualify for delisting as approved by the Voluntary Delisting Committee of the Exchange.

FURTHER RESOLVED that the Company be delisted from the Exchange under the Voluntary Delisting Regulations of the Exchange upon fulfillment of all applicable regulatory requirements.

FURTHER RESOLVED that Mr. Haris Mahmood [Chief Financial Officer] and Mr. Saad Mahmood Rashid [Chief Executive Officer], (the "Authorized Officers") be and are hereby authorized to take all necessary steps/actions required to complete the delisting of the Company from the Exchange.

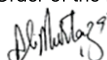
ANY OTHER BUSINESS

To transact any other business with the permission of the Chair

By Order of the Board

Lahore

10 March, 2020



Muhammad Ali Murtaza

Acting Company Secretary

NOTES

1. The Share Transfer Books of the Company to remain closed from March 25, 2020 to March 31, 2020 (both days inclusive. Transfers received in order by FAMCO Associates (Pvt.) Limited, [8-F, Nursery, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi] up to March 24, 2020 will be considered in time for attending the meeting.
2. A member entitled to attend and vote at this meeting is entitled to appoint another member as a proxy to attend and vote on his/her behalf. Proxies must be deposited at the registered office of the Company not less than 48 hours before time of the meeting. In case of proxy by a corporate member, Board of Directors' resolution/power of attorney shall also be submitted along with the form and specimen signature of the Nominee.
3. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant ID to facilitate identification and in case of proxy, must enclose an attested copy of CNIC. Representatives of Corporate Members should bring the usual documents, required for such purpose.
4. Shareholders who have not yet submitted copy of their valid CNIC are once again requested to send the same to our share Registrar.
5. Change of address, if any, may please be notified immediately.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 REGARDING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE

This statement sets out below the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of Akzo Nobel Pakistan Limited ("AKZO" or the "Company") to be held on Tuesday, March 31, 2020 at 10:30 am.

The majority shareholder, ICI Omicron B.V. which is a wholly owned subsidiary of AkzoNobel N.V, intends to obtain full ownership of the Company by purchasing all outstanding shares and securities held by other shareholders, in order to increase ownership, consider delisting of the Company from Pakistan Stock Exchange.

AkzoNobel operates globally in 80 countries out of which there are listed entities in only three jurisdictions. Delisting process has been initiated for two of these jurisdictions, including Pakistan, and such delisting fits in AkzoNobel global strategy. It further shows AkzoNobel's commitment to stay in Pakistan and grow and invest in its Pakistan Business further.

The liquidity in the share of the Company at the Exchange is also relatively low, with an average daily traded volume of approximately 52,000 shares. The delisting of the Company will reduce complexity and frees up management time to focus on making and selling Paint & Coatings in Pakistan.

Therefore, the Directors of the Company in the Board Meeting held on November 28, 2019 approved the voluntary delisting of the ordinary shares of the Company from the Exchange.

Now, the Sponsors of the Company propose to buy back 24.19% ordinary shares from General Public at PKR 270/- per share as approved by the Exchange in accordance with Regulation No. 5.13 of Voluntary Delisting Regulations of the Exchange. As per the Exchange's approval, Sponsors are initially required to purchase at least 6,178,511 ordinary shares (i.e. 55%) out of the total 11,233,655 ordinary shares outstanding with the shareholders other than Sponsors to qualify for delisting as approved by the Voluntary Delisting Committee of the Exchange.

In view of these factors, it is proposed to approve the Special Resolution given under Agenda item in Special Business.